

## **FISCAL NOTE**

### **SB 3887 - HB 4006**

March 3, 2006

**SUMMARY OF BILL:** Requires a Tennessee state-chartered bank to obtain an annual audit of its financial statements by an independent certified public accountant.

#### **ESTIMATED FISCAL IMPACT:**

##### **Increase State Expenditures – Not Significant**

Assumption:

- No additional personnel or resources will be required by the Department of Financial Institutions.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director